

financing entities, such as security brokerage companies, banks, post offices, etc. The issuing machines **105** placed at or inside locations such as malls, grocery stores, and restaurants. These entities may charge a processing fee for the arrangement. The security features of the issuing machines **105** include invulnerable physical structures, effectively safe dispensing mechanisms, etc. Additional security mechanisms known to one skilled in the art are installed for the outdoor issuing machines **105**.

[0091] The issuing result or confirmation information of the securities **107** transmitted from the securities issuing machine **105** to the server **101** is accumulated on the database in the server **101** by means of an information accumulating function.

[0092] The server **101** of the securities issuing institution can further calculate the fees based on the accumulated issuing result information (post-issue settling function).

[0093] Customers can buy printed certificates from the ASD. Customers can also insert printed certificates into the ASD **105** and have them sold or converted to on-line certificates. The key feature of the ASD **105** is that it includes a printing function and a scanning function. It prints certificates for the customer that are unmodifiable and/or unforgeable. It also scans certificates inserted by the customer and verifies whether they were modified or forged. The print-scan feature is what makes the ASD **105** distinctive from a conventional ATM.

[0094] The ASD **105** makes a printed certificate unmodifiable by printing on the certificate a cryptographic checksum computed from the information of the certificate and a cryptographic key held in secret by the securities dealing financial institution. The ASD **105** makes a printed certificate unforgeable by using special papers. The difficulty of forging a document can be increased by using paper with a random embedded pattern (e.g., colored fibers) and recording the pattern (by scanning the document) when the certificate is issued; the recorded pattern, or scan, is referred to as the fingerprint of the document.

[0095] Let us now describe the operation of the embodiment constituted above. In the securities issuing system using ID information according to this embodiment, the client device **103** of each user institution is activated and operated by the operator to run the securities purchase offer software **104** installed in the client device **103**. As the securities purchase offer software **104** is activated, the client device **103** is enabled to communicate with the server **101** of the securities issuing institution.

[0096] Next, the operator enters information concerning the securities desired to be purchased, enters into the client device **103** the user's individual ID information and the ID information concerning the user institution, which will in turn be transmitted from the client device **103** to the server **101** of the securities issuing institution in order to present the securities purchase offer or bid to the server **101** of the securities issuing institution.

[0097] The user's individual ID information and the ID information concerning the user institution to be transmitted to the server **101** of the securities issuing institution are the same as the information stored in the ID recording medium **106** as the user's ID reference information.

[0098] Upon receiving the securities purchase offer or bid from the client device **103**, the server **101** of the securities issuing institution, in a market making operation, searches a database to see if there are any unsold securities of the particular securities based on the information from the client device **103**. If there are unsold securities, a securities purchase offer is immediately established. Otherwise the client device **103** is notified that there are no securities matching the bid. The securities purchase offer will not be established even if there are unsold securities are available if the ID information from client device **103** was not properly transmitted.

[0099] When a securities purchase offer or authorization is established, the server **101** transmits the securities purchase information or authorization concerning the deal, as well as the appropriate ID information, to the securities issuing machine **105** provided in the securities issuing site. This completes the securities purchase offer or authorization procedure.

[0100] The user who made a securities purchase offer or bid goes to the securities issuing site with the ID recording medium **106** that stores the ID reference information. The user puts the ID recording medium **106** into the slot **105a** of the securities issuing machine **105** of the securities issuing institution located at the securities issuing site.

[0101] The securities issuing machine **105** reads the information from ID recording medium **106**, and collates the user's ID reference information read from the medium with the ID information received from the server **101**, and issues the securities **107** based on the corresponding securities purchase offer information based on the collation result.

[0102] The securities issuing machine **105** further transmits confirmation of the securities issue to the server **101** as the security issue result or conformation information. The issuing result information of the securities **107** transmitted from the securities issuing machine **105** to the server **101** is accumulated on the database in the server **101**.

[0103] The server **101** of the securities issuing institution can further calculate the fees based on the accumulated issuing result information as well as calculate the fees for each user institution's client device **103** or each user institution.

[0104] As can be seen from the above, since the client device **103** is installed at each user institution, each user institution can more easily manage its securities purchasing status. In particular, as the client device **103** can start up various other types of application software on its own, a wide range of applications, for example, causing the accounting application to read the securities purchase status data, are possible.

[0105] On the other hand, the securities issuing institution can provide various services for each user institution depending on this mode of the embodiment. For example, it is possible to arrange a post-issue lump sum settling based on the securities issuing result information or provide discount service depending on the number of securities issued for each user institution. This makes it possible for the securities issuing institution to monopolize, practically speaking, each user institution's securities purchase needs.

[0106] Also, according to this embodiment, processes within the institution such as charging forward and its